

To: Barry Wood, Assessment Division Director
From: Kim Miller, Noble County Assessor
CC: Blane Bowlin, Tyler Technologies - Project Supervisor
Date: 06/12/2014
Re: Noble County Narrative

Dear Mr. Wood,

Noble County is located in the Northeast part of Indiana; the county seat is the city of Albion. The county is divided into thirteen townships, which provide local services. As of 2010, the population was 47,536 with the largest city being Kendallville.

Each ratio study is contained on a worksheet in the enclosed Excel spreadsheet. The tabs are self-explanatory. There are separate tabs for each of the six property classes to be reviewed – residential vacant, residential improved, commercial vacant, commercial improved, industrial vacant, and industrial improved. The ratio study also contains the extra tabs “Formatted” and “MultiParcelSales”. All spreadsheets contain the thirteen entries required by 50 IAC 14-5-3 as well as the Median, COD and PRD. There is also a tab titled “SalesRecon” which includes all sales and why they were not used. Additionally, a tab has been added titled “AVDetail” which was run in an effort to identify the Townships and classes therein where the total percent change from the prior year was greater than 10%. An explanation has been provided for those parcels that affect the various classes and that have increased in value by 10% or more.

A spreadsheet titled “Noble County 2014 Ratio Study” is attached with this document along with the Workbook.

Due to the limited number of residential vacant sales in any given township and that, the county is relatively consistent; all residential vacant sales were combined with the residential improved for the ratio study and assessed accordingly. Additionally, an analysis and comparison of current land values to each parcels indicated land value was conducted utilizing a land residual technique. This analysis found that the two are comparable and the current land values are acceptable.

The following townships were combined into group by location. The first group consists of residential improved sales in JEFFERSON, GREEN, and ELKHART. The second group consists of residential improved sales in NOBLE and ALBION. The third group consists of residential improved sales in SWAN, WASHINGTON, YORK, AND SPARTA. All groups are geographically and economically comparable.

Due to the limited number of valid commercial and industrial improved and or vacant sales, the analysis was conducted on a countywide basis. The analysis of commercial and industrial land was completed and the land value was equal to or greater than the corresponding residential neighborhoods

The ratio study shows that all Townships meet the State requirements for the Median, COD, and PRD. The analysis indicated that the majority of parcels in the residential classes were within assessment levels and uniformity standards. Every attempt was made to ensure a representative sample for each property class.

Sincerely,
Kim Miller, Noble County Assessor